

Message Text

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ACTION NEA-09

INFO OCT-01 ISO-00 AID-05 EB-07 COME-00 TRSE-00 OMB-01

CU-02 IGA-01 CIAE-00 INR-07 NSAE-00 L-02 H-01 AGR-05

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R 071215Z FEB 75

FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC 6760

INFO AMEMBASSY KATHMANDU

LIMITED OFFICIAL USE NEW DELHI 1822

E.O. 11652: N/A

TAGS: EFIN, IN

SUBJECT: RUPEES: AID TO NEPAL

SUMMARY: WE HAVE REVIEWED OUR AVAILABILITY OF PL 480 RUPEES AND BELIEVE IT APPROPRIATE TO TRANSFER THE ADDITIONAL RS. 35 MILLION TO AID KATHMANDU. REQUESTED: DEPARTMENT INSTRUCTIONS. END SUMMARY.

1. WE PRESENTLY HOLD RS. 72.5 MILLION IN COOLEY B. ANTICIPATED COLLECTIONS IN FEBRUARY AND MARCH TOTAL AN ADDITIONAL RS. 8.5 MILLION WHILE APRIL COLLECTIONS ARE ESTIMATED AT RS. 6.6 MILLION, MAY RS. 4.3 MILLION AND JUNE RS. 33.6 MILLION. THESE FIGURES DO NOT INCLUDE ANY ACCOUNTS IN DEFAULT OR THE ZUARI LOAN WHICH IS THE SUBJECT OF DISCUSSIONS BETWEEN USAID, BANK OF AMERICA AND ZUARI. WE HAVE DISCUSSED JUNE COLLECTIONS WITH THE FIRMS INVOLVED AND THEY HAVE INDICATED THEY WOULD BE PREPARED TO MAKE PAYMENTS BY JUNE 30, RATHER THAN EARLY JULY AS LAST YEAR.

2. PRESENT HOLDINGS AND ANTICIPATED RECEIPTS THROUGH JUNE 30 TOTAL RS. 125.5 MILLION. THIS IS MORE THAN AMPLE TO FUND THE JULY 1 CONVERSION PAYMENT (FOR WHICH WE WOULD NOTIONALLY SET ASIDE RS. 50 MILLION), RS. 35 MILLION FOR NEPAL AND THBSE
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LIMITED EMBASSY OPERATIONS WHICH ARE FINANCED FROM COOLEY B

(RUNNING AT A SIX MONTH EXPENDITURE PATTERN OF RS. 2-4 MILLION. IN ADDITION, WE HAVE APPROXIMATELY RS. 30 MILLION IN PL 480 RUPEES AVAILABLE FROM COOLEY A. THIS IS TRUE SINCE WE ARE ACTUALLY FUNDING EXISTING JOINT RESEARCH FROM LHE RUPEE ACCOUNT (THOUGH WE REPORT EXPENDITURES TO THE GOI UNDER COOLEY A).

3. WE HAVE NO DESIRE TO RESUME ENDLESS DEBATES ON PROSPECTIVE PL 480 RUPEE AVAILABILITY. WE BELIEVE WE HAVE DEMONSTRATED (ABOVE) THAT RS. 35 MILLION IS CURRENTLY AVAILABLE FOR NEPAL AND THAT ALL EXISTING COMMITMENTS FOR PL 480 RUPEES THROUGH JULY 1, 1975 CAN BE MORE THAN MET. ACCORDINGLY WE RECOMMEND SPEEDY AUTHORIZATION TO TRANSFER THE FUNDS.

4. COINCIDENTALLY, WHILE THIS MESSAGE WAS BEING PREPARED, THE NEPALESE AMBASSADOR CALLED ON ME TO REQUEST SPEEDY AND MAXIMUM TRANSFER OF RUPEES. I GAVE HIM NO SUBSTANTIVE REPLY BUT SEE NO REASON WHY WE SHOULD NOT ACT AND INFORM THE GON. SCHNEIDER

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Message Attributes

Automatic Decaptioning: X
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Current Classification: UNCLASSIFIED
Concepts: PL 480, ECONOMIC ASSISTANCE, CONVERTIBLE FOREIGN EXCHANGE, RUPEE
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Draft Date: 07 FEB 1975
Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Authority: CunninFX
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
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Disposition History: n/a
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Margaret P. Grafeld
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05 JUL 2006

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TAGS: EFIN, EAID, IN, US, NP
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006